

MINING

MOHAWK.

Sinking has been resumed at the new Mohawk No. 6 shaft, and will probably continue uninterrupted until the fifth level is reached, after which crosscuts will be extended to the various levels to this depth and connections established with the workings south of No. 5. The coming year will witness the starting of rock shipments from No. 6 on a quite liberal scale, which will be broadened until this source becomes one of the company's most important contributing factors, particularly so for the reason that the ground in this direction is the richest portion of the Mohawk tract. On a 15-cent metal market, overshadowed by the recent trend of events, Mohawk is capable of earning approximately \$5 per share per annum.—Hayden, Stone and Co.

GRANBY.

Granby broke all producing records in the week ended November 13th, by shipping 30,577 tons, an average of over 4,000 tons a day. This means that the company has now struck its real gait, and is now actually producing the metal at the rate of 30,000,000 pounds of copper a year.

Granby has been one of the laggards and disappointments in this copper-share movement. Its highest point of 110 was reached in January, and since that time it has been vacillating between 90 and 100.

This is 50 points below its high figure of 152, reached in 1907, yet, from a property standpoint, Granby's condition is greatly superior to any time in the past.

Every cent's advance in the price of copper will increase Granby's earnings \$2.50 a share. The stock is not, and probably never will be, a satisfactory medium for the market trader, but for the patient believer in intrinsic values it would certainly seem to be an attractive purchase at this level.—Hayden, Stone and Co.

WOLVERINE.

Owing to its low capitalization, the recent advance in the price of copper has added materially to Wolverine earnings per share. The improvement in this respect was more evolved from the fact that on a 15-cent metal market earnings fell a trifle below the present dividend rate of \$10 per annum, which the company was easily able to maintain, however, having a large cash surplus.—Hayden, Stone and Co.

EAST BUTTE.

The management of the East Butte company have expressed themselves as very well pleased with the conditions and prospects at the mine. Mr. Robert H. Cross has just returned from an extended visit to the properties and states that the plant and mines were never in better shape. One furnace is in operation at present, but as a considerable amount of custom ore has been offered it is probable that another furnace will be lighted in the near future, partly to take care of the custom ore and partly to have everything in readiness for the proper handling of an increased output from the company's own mines when the price of metal warrants a larger production.

Output at present has been restricted to an amount which would suffice for the smooth running of the plants and to pay operating and development expenses. With copper selling at 15 cents production will be increased to about 15,000,000 pounds which would net a profit of over \$1.25 per share.

MINNEAPOLIS AND CO.'S GOSSIP.

We are in receipt of the following copy of a message in regards to Warrior Development Co. and Live Oak.

Live Oak drifts Nos. 308, 309 and 310 respectively, assay 34, 24 and 25 per cent, all chalcocite, fine looking. The faces of Warrior raises Nos. 36 and No. 37 respectively, assay 21 and 14 per cent. Other faces are looking good. (Signed) M. McCarthy, Mgr.

We are in receipt of the following copy of a message in regards to Yuma: Winze No. 2 at 170 feet all in carbonate ore averaging 4 per cent. copper, dipping forty-four degrees. (Signed) Enoch Henderson.

Every shot at Hancock shows up better. The lode is strong and well mineralized.

Lake's shaft is bottomed in a new amygdaloid lode at a depth of about 850 feet, showing very strong copper contents. This lode is a new discovery heretofore undreamed of. Present developments here are not sufficient to determine the width. It lies about 80 feet below and parallel to the original Lake lode. This discovery is due to the fact that the dip of the shaft is

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A powder to be shaken into the shoes. If you have tired, aching feet, try Allen's Foot-Ease. It cures itching, swelling, hot, sweating feet. Relieves corns and bunions of all pain and gives rest and comfort. Try it to-day. Sold by all Druggists and Shoe Stores. See Don't forget any substitute. For FREE trial package, also Free Sample of the FOOT-EASE Sanitary CORN-PAD, a new invention, address Allen S. Olmsted, Le Roy, N. Y.

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steeper than the lode in which it was started, the shaft from the third level down being confined in the foot-wall trap. Lake will be the greatest amygdaloid mine in the copper country.

The wire people say that their business is picking up. All other copper consuming sources are using more than ever before, the wire industry being the only laggard.

LaSalle will practically start operations just as soon as the Centennial-Aloues extra heads are ready for duty.

LAKE'S SECOND MILL TEST.

The second mill run of the rock from the Lake mine was made yesterday at the Franklin mill with results which are very satisfactory. A total of 186 tons of rock was stamped and this yielded 15,300 pounds of mineral or 82 pounds to the ton. The classification of this mineral is as follows: Headings, 5,460 pounds; barrel work, 1,330; No. 1 mineral, 1,335; No. 2 mineral, 2,290; No. 4 mineral, 4,985 pounds. It will be observed that the results are about on a par with the first mill test as to the number of pounds per ton of rock as well as with regard to the classification.

PAINE, WEBBER & CO.'S GOSSIP.

Leading copper interests state that the Standard Oil decision seriously affected the copper metal market. Previous to that decision there was an active demand under which prices were advanced half a cent per pound, but with the handing down of the decision the buying of copper practically ceased. The theory is that the copper metal consumers believed that the Standard Oil decision would prevent the carrying out of the copper merger.

The operations of the Mass mine in the new Mass lode are not resulting in the disclosure of the character of the copper ground generally expected and indicated in the drill borings. Drifting is in progress in the 13th, 15th and 17th levels tributary to A and B shafts. A further investigation of this lode is being made to the southward of these shafts by means of an adit tunnel. The company's production is in the Butler and Knowlton lodes and is not very encouraging, the ground being exceedingly lumpy and of low average grade, yielding not above 12 pounds of fine copper per ton of rock.

It was learned today that the plan of the proposed copper combination was submitted to J. P. Morgan Saturday for the first time and that Mr. Morgan did not approve of the basis on which the exchange was to be made, and declared the present time not propitious for bringing out any such project as the \$500,000,000 combination suggested. The prospects are that there will be no combination at this time and that work on the merger will be abandoned until after President Taft's message is read to congress and the temper of congress toward large corporations is indicated. Rumors of an abandonment of the merger temporarily or permanently, however, met with vigorous denial from those interested. It is probable that the leading producers may agree on monthly production and that this may have some effect on prices which will be beneficial to the copper trade.



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BEN BLUM'S
Cor. Fifth and Pine Sts.

GAY & STURGIS GOSSIP.

Calumet, Mich., Nov. 30.—The general market was very erratic today, fluctuating sharply at times, but closing at about the opening prices.

In the Boston list, Lake opened at 61, declined to 55½ and advancing again to 63½. The mill test yesterday gave a yield of 82 pounds mineral to the ton, equal to about 60 pounds refined copper. The balance of the Boston market while showing a good volume of business did not show very much change in prices closing at practically last night's close.

In the curb list, Santa Rosalia was not quite as active, sales being made at 2½. Cactus and Chief fluctuated in very narrow limit. South Lake was in demand at 8. The balance of the list was rather quiet.

New York, Nov. 30.—Summary: American stocks in London firmer, ¼ to ½ per cent above parity. Syndicate headed by Henry P. Davidson of J. P. Morgan & Co. acquires control of Guaranty Trust Co. Gold exports so far this week, \$1,000,000 to Argentina and \$1,200,000 to Canada.

About 18 per cent of Penna stock is now held abroad. Copper producers claim that decline in the metal abroad was result of manipulation.

Copper producers still talking confidently of merger.

Twelve industrial declined \$1.92. Twenty active railroads declined \$1.43.—Dow Jones & Co.

New York, Nov. 30.—I find that extremely well posted people here are still very uncertain about this stock market, notwithstanding the shake-out that it has had. They do not want to buy stocks yet and expect lower prices. Considering the fact that almost every brokerage house in the street is carrying a large line of stock, I believe it is going to be perfectly safe to take profits on the strong days for some little time to come.—J. W. P.

Utah Copper declared regular dividend of fifty cents a share payable December 31. Books close December 17 and reopen January 3.—Dow Jones & Co., New York.

Yukon Gold Co. declared regular quarterly dividend of 2 per cent payable Dec. 31. Books close Dec. 10, reopen Jan. 3.—Dow Jones & Co.

STOCKS

Boston, Mass., Nov. 30.—Heavy liquidation continued again today in the coppers but the support today was much stronger and net results showed prices practically unchanged from the opening and slightly higher than last night. The transactions in Amal were very heavy but the buying looked better than the selling. We find conservative people are issuing a note of warning due principally to the high level of stocks and the long continuation of the bull market. Lake was again the most active stock in the Boston list, fluctuating widely but closing very strong. Butte Coalition and Greene were active with little change in prices. On the whole the market looked better tonight but not strong enough to make the traders very confident that the break was over.—Paine, Webber & Co.

Gay & Sturgis says: Boston, Mass., Nov. 30.—The market generally opened with a much better tone but only barely maintained it. Except for Lake, no advance occurred of consequence. A very conservative feeling seems to exist in New York and the big people who have been selling so heavily since the Standard Oil decision seem in no great hurry to buy them back. In fact, very little can be expected of prices generally until after the president's message and a better line can be had on the trust situation. The exception to the market was again Lake, concerning which the Boston speculative public is in a frenzy of excitement. It is furnishing the biggest speculation since that of Butte & Boston 10 years ago.—Irving J. Sturgis.

BOSTON STOCKS.
(Paine, Webber & Co.)

Amal	85 1/4	85 1/4
Adventure	6	6 1/2
Aloues	57 1/2	57 1/2
Arctand	4 1/2	5 1/2
Atlantic	11	12
Ariz. Coh.	44	44 1/2
Ariz. Coh.	19	19 1/2
Boston Con.	20 1/2	21
C. & A.	102	103
C. & H.	660 1/2	660 1/2
Centennial	39 1/2	39 1/2
Coalition	27 1/2	28
Copper Range	81 1/2	82
Daily West	8	9
East Butte	11 1/2	12
Franklin	16	16 1/2
Giloux	10 1/2	10 1/2
Granby	100 1/2	100 1/2
Greene Can.	11 1/2	11 1/2
Hancock	2 1/2	2 1/2
Helvetia	65 1/2	65 1/2
Isle Royale	24 1/2	25
Keweenaw	3 1/2	3 1/2
Lake	62 1/2	62 1/2
La Salle	16	16 1/2
Mass	6	6 1/2
Miami	17 1/2	17 1/2
Michigan	6 1/2	6 1/2

SAUER KRAUT
SUPPER

The Ladies of the German Reform church will hold a fair and Sauer Kraut supper in the church parlors Wednesday and Thursday, December 1st and 2nd. The public is cordially invited.



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Mohawk	61 1/2	62
Nov. Can.	26 1/2	27
Nipissing	19 1/2	20 1/2
North Butte	62	62 1/2
North Lake	9 1/2	9 1/2
Ojibway	9 1/2	9 1/2
Old Dom	51	53
Oreocla	157	158
Quincy	85 1/2	85 1/2
Shannon	15 1/2	15 1/2
Sup. & Boston	14	15
Sup. & Pitts.	15 1/2	16 1/2
Sup. Copper	61 1/2	62
Tamarack	6 1/2	6 1/2
Trinity	10 1/2	11
Utah Copper	58 1/2	58 1/2
U. S. Mining	52 1/2	53
Utah Cons.	44 1/2	45
Utah Copper	58 1/2	58 1/2
Victoria	3 1/2	3 1/2
Winona	8 1/2	8 1/2
Wyandot	8 1/2	8 1/2
Wolverine	14 1/2	14 1/2

NEW YORK STOCKS.

Gay & Sturgis furnish the following New York quotations:

	Open	Close
Amal	84 1/2	85 1/4
Amcon	47 1/2	47 1/2
Amcon	59 1/2	59 1/2
Smelters	98 1/2	98 1/2
Sugar	118 1/2	118 1/2
Atchafalca	118 1/2	118 1/2
B. & O.	115	115
B. & O. T.	77 1/2	77 1/2
Colo. Fuel	48 1/2	48 1/2
Erie	32 1/2	32 1/2
Am. Car. Mfg.	71 1/2	70 1/2
L. & N.	150	149 1/2
M. & K. T.	48	48
Mo. Pacific	69 1/2	69
N. Y. Central	126 1/2	126 1/2
Cons. Gas	146 1/2	147 1/2
Northern Pacific	143 1/2	143 1/2
Pennsylvania	130 1/2	130 1/2
Reading	167 1/2	167 1/2
C. & O.	85 1/2	85 1/2
Rock Island	29 1/2	29 1/2
Wabash	34 1/2	34 1/2
St. Paul	153 1/2	154
Southern Pacific	127 1/2	128 1/2
U. S. Steel	36 1/2	36 1/2
Canadian Pacific	177 1/2	177 1/2
Steel pfd.	123 1/2	123 1/2
Union Pacific	200 1/2	200 1/2

UNLISTED STOCKS.

J. A. Minnear & Co. say today: From the second mill test made yesterday Lake secured 82 pounds of mineral per ton of rock stamped. There were about 175 tons of rock shipped. Lake as the result of this news was an active trader, opening at 61, selling down to 55½ and up again to above 62. Hancock was another active trader, ranging between 21 and 22 dollars. Santa Rosalia while not quite as active as yesterday maintained its price well and will no doubt advance to a new high level when returns from the shipment of high grade ore are received. South Lake was wanted in good sized blocks and looks as though it would sell higher. Calumet-Corbin and Montana-Clinton were in good demand. The eastern markets were nervous and inclined to be erratic. Sentiment is mixed, though no material decline is looked for. The absence of news on the copper combine is not regarded favorably but we are given to understand that the deal is still pending. Copper shares are being well taken and any further news on the combine will find a general higher range of prices ruling.

(J. A. Minnear & Co.)

Arizona & Michigan	45	55
Aloues	210	225
Black Mountain	65	75
Butte & London	25	30
Butte Bulak	9 1/2	10 1/2
Chemung	13	15
Col. Cons.	1 1/2	1 1/2
Chief Cons.	1 1/2	1 1/2
Cumberland Ely	8 1/2	8 1/2
China	8 1/2	8 1/2
Calumet Corbin	60	70
Calumet & Montana	1 1/2	1 1/2
Corbin Copper	8	14
Cactus	2 1/2	3 1/2
Denn Arizona	4	4 1/2
Ely Central	14	14 1/2
S. Lake	8	8 1/2
Goldfield Cons.	8	8 1/2
Gila	8 1/2	8 1/2
Giloux	10 1/2	10 1/2
Globe Cons.	2	3 1/2
Honesty	70	80
Hermida	50	60
Helvetia	6 1/2	7 1/2
Hancock	2 1/2	2 1/2
Indiana	8 1/2	8 1/2
Inspiration	7 1/2	7 1/2

Mrs. Nettie T. Cruise invites all ladies to attend the exhibit and sale of china, water colors and other Xmas articles at her home at 284 Dowd street, Laurium, on Wednesday, December 1st and 2nd. The public is cordially invited.

MRS. PHILLIPS WINS.

Case in Circuit Court is Decided in Her Favor.

Mrs. Phillips won her case in the circuit court today, when the jury, shortly before noon returned a verdict in her favor. The case was an appeal from the probate court, in which a petition was granted for the appointment of a guardian for Mrs. Phillips, it being alleged by her husband that she was mentally unable to take charge of her affairs. The case involved considerable property. An appeal, it is stated, will be taken by the plaintiff to the supreme court.

ACTRESS BECOMES MOTHER.

New York, N. Y., Nov. 30.—Mrs. Russell Colt (Ethel Barrymore) became the mother of a son yesterday at the home of August Belmont, where the Colts are staying.

BASEBALL PLAYER IS SOLD.

Atlanta, Ga., Nov. 30.—Dan O'Leary, formerly of the Atlanta Southern league baseball club, who finished the season with Memphis last season, has been sold to the Rock Island, Ill., club of the Three-I league.

WON'T WEAR CLOTHING.

Kansas City, Nov. 30.—Apparently rational in all respects save one, Wm. L. Wilson, of Appleton, Wis., is confined in the Kansas City, Kansas, jail because he flatly refused to wear any clothing.

ABOUT 400 CALUMET HUNTERS.

Deputy Township Clerk Sakris Silvola, reports that he received a total of 214 applications for deer licenses during the present season, while Justice Arnitt received applications for about 160. Quite a number of Calumet hunters went to Houghton for their licenses so that it is believed Calumet sent at least 400 hunters into the woods after deer.

GIVEN ANOTHER CHANCE.

Emmanuel Korpi, arrested on the charge of drunkenness, was brought before Justice Fisher this morning. He was taken in hand by Assistant Prosecuting Attorney John D. Kerr who gave the man a good talking to and recommended that the court give him just one more chance. Korpi promised to behave in the future and was discharged.

COLE IN ALASKAN FIELDS.

The Cole-Ryan interests will become a factor in the development of the Alaskan copper fields if an option which Thomas P. Cole has taken on a controlling interest in the Hubbard-Elliott Copper Mines Development company of Alaska is exercised, says the Duluth News-Tribune.

Mr. Cole, it is learned, closed the deal with officials of the Hubbard-Elliott company a few days ago, and a meeting of stockholders of that company was held at the Waldorf-Astoria in New York Wednesday evening at which they approved the offer of sale to the Cole-Ryan interests.

By the terms of the option Mr. Cole paid \$20,000 down and is to pay \$500,000 more for a little more than a majority of the stock, if he decides to exercise the option. H. C. Elliott, president of the company, who has been in New York negotiating with Mr. Cole, went to Chicago Thursday, accompanied by one of the Cole-Ryan engineers, Hancock. At Chicago E. J. Corlies, an engineer from this city, who is associated with Mr. Cole, will join Mr. Elliott and another engineer will join the party at Butte. Mr. Elliott, with three engineers, will go on to Seattle and will sail for Alaska Dec. 1 to make an examination of the properties. They expect to complete their work and return to the States in February.

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The Market at a Glance

SOUTH LAKE AND SANTA ROSALIA HEAVILY TRADED ON THE CURB TODAY.

SANTA ROSALIA RETURNS FROM THE ORE SHIPMENT EXPECTED SOON. THEY WILL RUN VERY HIGH.

EASTERN MARKETS NERVOUS AND INCLINED TO BE ERRATIC.

RETURNS FROM LAKE'S SECOND MILL RUN GAVE 82 POUNDS OF MINERAL.

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